

# HAYCARB PLC

Co. Reg. No. PQ 59  
No.400, Deans Road, Colombo-10, Sri Lanka



**Interim Report**  
Three months ended 30th June 2016

**Quarter-1**  
**(2016/17)**

## **Corporate Information**

### **NAME OF COMPANY**

Haycarb PLC

(A quoted public company with limited liability, incorporated in Sri Lanka in 1973)

### **COMPANY REGISTRATION NUMBER**

PQ 59

### **STOCK EXCHANGE LISTING**

The ordinary shares of the company are listed with the Colombo Stock Exchange of Sri Lanka

### **DIRECTORS**

Mohan Pandithage (Chairman)

Rajitha Kariyawasan (Managing Director)

Dhammika Perera

Arjun Senaratna

Sarath Ganegoda

Ms Jeevani Abeyratne

Dushantha Ranaraja

Nimal Perera

Dr Sarath Abayawardana

Sujeewa Rajapakse

M.S.P. Udaya Kumara

Brahman Balaratnarajah

Ms. Yogadinusha Bhaskaran (Alternate director to Mr. Dhammika Perera)

Ms. Sharmila Ragunathan-w.e.f. 01st April 2016

Ali Asgar Munaver Caderbhoy-w.e.f. 01st April 2016

James Naylor-w.e.f. 01st April 2016

### **SUBSIDIARIES AND ASSOCIATES**

Carbokarn Co. Limited (Bangkok, Thailand)

CK Regen Systems Co. Limited (Bangkok, Thailand)

Shizuka Company Limited (Ratchaburi, Thailand)

Eurocarb Products Limited (Bristol, England)

Haycarb Holdings Australia (Pty) Limited (Victoria, Australia)

Haycarb Holdings Bitung Limited (Tortola, British Virgin Islands)

Haycarb USA Inc. (Woodlands, Texas, U.S.A)

PT Mapalus Makawanua Charcoal Industry (Bitung, Indonesia)

Puritas (Pvt) Limited

Recogen (Pvt) Limited

Ultracarb (Pvt) Limited

Haycarb Value Added Products (Pvt) Limited

PT. Haycarb Palu Mitra (Palu, Indonesia)

Carbotels (Pvt) Limited - Associate

Lakdiyatha (Pvt) Limited - Associate

Puricarb Pte.Ltd. (Singapore)

### **SECRETARIES**

Hayleys Group Services (Pvt) Limited

400, Deans Road, Colombo 10, Sri Lanka.

Telephone +94 11 2696335

Fax: +94 11 2627645

E-mail: info.sec@hayleys.com

### **REGISTERED OFFICE**

Hayley Building

400, Deans Road, Colombo 10, Sri Lanka.

Telephone: +94 11 2677364, 2687565, 2691289, 2677363

Fax: +94 11 2699630

E - mail : general@haycarb.com

Website: <http://www.haycarb.com>

## Haycarb PLC

### INCOME STATEMENTS

Audited year ended <b>31.03.16</b> Rs.'000	For the period ended	3 months to		Change % +/( -)
		<b>30.06.16</b> Rs.'000	30.06.15 Rs.'000	
<b>CONSOLIDATED</b>				
<b>11,705,825</b>	<b>Revenue</b>	<b>2,948,089</b>	2,911,128	1
<b>(8,749,792)</b>	Cost of sales	<b>(2,194,432)</b>	(2,253,835)	(3)
<b>2,956,033</b>	<b>Gross profit</b>	<b>753,657</b>	657,293	15
<b>54,368</b>	Other operating income	<b>12,034</b>	18,141	(34)
<b>(144,884)</b>	Selling & distribution expenses	<b>(31,293)</b>	(30,654)	2
<b>(1,649,139)</b>	Administrative expenses	<b>(450,272)</b>	(400,734)	12
<b>203,311</b>	Finance income	<b>45,139</b>	38,489	17
<b>(339,631)</b>	Finance cost	<b>(89,837)</b>	(65,147)	38
<b>(136,320)</b>	Net finance income/ (cost)	<b>(44,698)</b>	(26,658)	(68)
<b>39,020</b>	Share of profit of equity accounted investee (net of tax)	<b>5,633</b>	2,272	148
<b>1,119,078</b>	<b>Profit before income tax</b>	<b>245,061</b>	219,660	12
<b>(220,910)</b>	Income tax expense	<b>(41,610)</b>	(28,795)	45
<b>898,168</b>	<b>Profit for the period</b>	<b>203,451</b>	190,865	7
<b>Attributable to:</b>				
<b>681,218</b>	Equity holders of the company	<b>150,329</b>	135,328	11
<b>216,950</b>	Minority interest	<b>53,122</b>	55,537	(4)
<b>898,168</b>		<b>203,451</b>	190,865	7
<b>Earnings per share</b>				
<b>22.93</b>	Basic earnings per share (Rs.)	<b>5.06</b>	4.55	
<b>COMPANY</b>				
<b>4,281,408</b>	<b>Revenue</b>	<b>1,165,418</b>	1,019,611	14
<b>(3,527,194)</b>	Cost of sales	<b>(929,045)</b>	(860,708)	8
<b>754,214</b>	<b>Gross profit</b>	<b>236,373</b>	158,903	49
<b>456,897</b>	Other operating income	<b>46,732</b>	41,407	13
<b>(39,116)</b>	Selling & distribution expenses	<b>(5,839)</b>	(6,769)	(14)
<b>(677,947)</b>	Administrative expenses	<b>(184,729)</b>	(156,442)	18
<b>129,705</b>	Finance income	<b>47,709</b>	40,162	19
<b>(178,038)</b>	Finance cost	<b>(43,933)</b>	(35,453)	24
<b>(48,333)</b>	Net finance income/(cost)	<b>3,776</b>	4,709	20
<b>445,715</b>	<b>Profit before income tax</b>	<b>96,313</b>	41,808	130
<b>(28,119)</b>	Income tax expense	<b>(12,000)</b>	(3,850)	212
<b>417,596</b>	<b>Profit for the period</b>	<b>84,313</b>	37,958	122
<b>14.05</b>	Basic earnings per ordinary share (Rs.)	<b>2.84</b>	1.28	

Notes on pages 7 and 8 form an integral part of these financial statements.

Figures in brackets indicate deductions.

**Haycarb PLC**  
**STATEMENTS OF OTHER COMPREHENSIVE INCOME**

For the Three months ended 30th June	Group		Company	
	2016 Rs. '000	2015 Rs. '000	2016 Rs. '000	2015 Rs. '000
<b>Profit for the Period</b>	<b>203,451</b>	<b>190,865</b>	<b>84,313</b>	<b>37,958</b>
<b>Other comprehensive income</b>				
Net Exchange differences on translation of foreign entities	17,537	(22,885)	-	-
Net gain/(loss) on available-for-sale financial assets	81,375	48,825	81,375	48,825
Tax effect on OCI Adjustments	-	1,469	-	1,449
<b>Other comprehensive income for the period (net of tax)</b>	<b>98,912</b>	<b>27,409</b>	<b>81,375</b>	<b>50,274</b>
<b>Total comprehensive income for the period (net of tax)</b>	<b>302,363</b>	<b>218,274</b>	<b>165,688</b>	<b>88,232</b>
<b>Attributable to:</b>				
Equity holders of the parent	242,113	176,209	165,688	88,232
Non-controlling interests	60,250	42,065	-	-
	<b>302,363</b>	<b>218,274</b>	<b>165,688</b>	<b>88,232</b>

Haycarb PLC

STATEMENTS OF FINANCIAL POSITION

Group		Company		Group		Company	
Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
31.03.2016	31.03.2016	2016	2015	2016	2015	2016	2015
Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>As at 30th June</b>							
<b>ASSETS</b>							
<b>Non-Current Assets</b>							
4,357,544	1,283,054	4,541,468	4,025,564	1,380,129	1,175,196		
263,598	26,793	254,432	256,119	22,686	39,083		
-	1,486,895	-	-	1,486,895	1,341,765		
459,511	92,903	473,115	462,814	92,903	92,903		
-	97,386	-	-	97,386	53,638		
32,735	-	31,909	-	-	-		
297,680	297,509	379,052	610,960	378,883	610,802		
14,005	-	13,917	6,431	-	-		
<b>5,425,073</b>	<b>3,284,540</b>	<b>5,693,893</b>	<b>5,361,888</b>	<b>3,458,882</b>	<b>3,313,387</b>		
<b>Current Assets</b>							
3,525,543	1,304,833	3,171,892	2,860,889	1,184,506	1,081,878		
2,789,880	1,135,185	2,832,058	1,911,867	1,262,001	884,492		
-	715,115	-	-	692,023	743,494		
32,452	-	27,716	16,500	8,137	16,275		
3,353	7	-	13,400	-	4,316		
337,849	78,362	297,219	397,319	116,999	149,413		
515,908	99,976	590,660	703,744	97,078	291,938		
<b>7,204,985</b>	<b>3,333,478</b>	<b>6,919,545</b>	<b>5,903,719</b>	<b>3,360,744</b>	<b>3,171,806</b>		
<b>12,630,058</b>	<b>6,618,018</b>	<b>12,613,438</b>	<b>11,265,607</b>	<b>6,819,626</b>	<b>6,485,193</b>		
<b>TOTAL ASSETS</b>							
<b>EQUITY &amp; LIABILITIES</b>							
<b>Equity</b>							
331,774	331,774	331,774	331,774	331,774	331,774		
570,848	309,253	570,848	570,848	309,253	309,253		
5,013,363	3,073,773	5,144,596	4,855,677	3,120,610	3,137,432		
5,915,985	3,714,800	6,047,218	5,758,299	3,761,637	3,778,459		
710,435	-	770,684	632,789	-	-		
<b>6,626,420</b>	<b>3,714,800</b>	<b>6,817,902</b>	<b>6,391,088</b>	<b>3,761,637</b>	<b>3,778,459</b>		
<b>Non-Current Liabilities</b>							
394,381	228,755	478,195	430,702	333,680	318,229		
76,126	33,944	76,126	40,581	33,944	16,600		
289,052	249,467	293,196	255,037	251,469	212,502		
<b>759,559</b>	<b>512,166</b>	<b>847,517</b>	<b>726,320</b>	<b>619,093</b>	<b>547,331</b>		
<b>Current Liabilities</b>							
1,243,251	219,213	1,032,570	723,985	261,644	160,809		
2,779,869	1,908,163	2,485,778	2,089,125	1,871,900	1,677,517		
233,952	122,755	224,443	267,708	122,716	183,468		
-	96,922	-	-	120,626	22,265		
917,261	43,999	1,158,269	1,031,481	62,010	115,344		
69,746	-	46,959	35,900	-	-		
<b>5,244,079</b>	<b>2,391,052</b>	<b>4,948,019</b>	<b>4,148,199</b>	<b>2,438,896</b>	<b>2,159,403</b>		
<b>6,003,638</b>	<b>2,903,218</b>	<b>5,795,536</b>	<b>4,874,519</b>	<b>3,057,989</b>	<b>2,706,734</b>		
<b>12,630,058</b>	<b>6,618,018</b>	<b>12,613,438</b>	<b>11,265,607</b>	<b>6,819,626</b>	<b>6,485,193</b>		
<b>199.11</b>	<b>125.03</b>	<b>203.53</b>	<b>193.80</b>	<b>126.60</b>	<b>127.17</b>		
<b>Net assets per share (Rs.)</b>							

"It is certified that the financial statements set out on pages 2 to 8 have been prepared in compliance with the requirements of the Companies Act No. 07 of 2007".

Sgd.

Ms. M J A S Abeyratne  
Finance Director

Signed for and on behalf of the Board,

Sgd.

A M Pandithage  
Chairman  
2<sup>nd</sup> August 2016

Sgd.

H S R Kariyawasan  
Managing Director

**Haycarb PLC**  
**STATEMENTS OF CHANGES IN EQUITY**

For the Three months ended 30th June

GROUP	Attributable to equity holders of the parent						Total	Non controlling interest	Total equity
	Stated capital	Capital reserves	Other Reserves			Retained earnings			
			Available -for-sale reserve	Exchange fluctuation on reserve	General reserve				
Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	
<b>Balance as at 01.04.2015</b>	<b>331,774</b>	<b>570,848</b>	<b>521,316</b>	<b>217,680</b>	<b>519,353</b>	<b>3,542,235</b>	<b>5,703,206</b>	<b>590,724</b>	<b>6,293,930</b>
Profit for the period	-	-	-	-	-	135,328	135,328	55,537	190,865
Translation of foreign entities	-	-	-	(9,413)	-	-	(9,413)	(13,472)	(22,885)
Net gain on available-for-sale financial assets	-	-	48,825	-	-	-	48,825	-	48,825
<b>Other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>48,825</b>	<b>(9,413)</b>	<b>-</b>	<b>-</b>	<b>39,412</b>	<b>(13,472)</b>	<b>25,940</b>
Movement in reserve in equity accounted investee	-	-	-	-	-	(797)	(797)	-	(797)
Dividends	-	-	-	-	-	(118,850)	(118,850)	-	(118,850)
<b>Balance as at 30.06.2015</b>	<b>331,774</b>	<b>570,848</b>	<b>570,141</b>	<b>208,267</b>	<b>519,353</b>	<b>3,557,916</b>	<b>5,758,299</b>	<b>632,789</b>	<b>6,391,088</b>
<b>Balance as at 31.03.2016</b>	<b>331,774</b>	<b>570,848</b>	<b>256,848</b>	<b>319,111</b>	<b>519,353</b>	<b>3,918,051</b>	<b>5,915,985</b>	<b>710,435</b>	<b>6,626,420</b>
Profit for the period	-	-	-	-	-	150,329	150,329	53,122	203,451
Translation of foreign entities	-	-	-	10,409	-	-	10,409	7,128	17,537
Net gain on available-for-sale financial assets	-	-	81,375	-	-	-	81,375	-	81,375
<b>Other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>81,375</b>	<b>10,409</b>	<b>-</b>	<b>-</b>	<b>91,784</b>	<b>7,128</b>	<b>98,912</b>
Movement in reserve in equity accounted investee	-	-	-	-	-	7,969	7,969	-	7,969
Dividends	-	-	-	-	-	(118,850)	(118,850)	-	(118,850)
<b>Balance as at 30.06.2016</b>	<b>331,774</b>	<b>570,848</b>	<b>338,223</b>	<b>329,520</b>	<b>519,353</b>	<b>3,957,499</b>	<b>6,047,217</b>	<b>770,685</b>	<b>6,817,902</b>

COMPANY	Stated capital	Capital reserves	General reserve	Available for sale reserve	Retained earnings	Total equity
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
<b>Balance as at 01.04.2015</b>	<b>331,774</b>	<b>309,253</b>	<b>519,353</b>	<b>521,316</b>	<b>2,128,830</b>	<b>3,810,526</b>
Profit for the period	-	-	-	-	37,958	37,958
Net gain on available for sale financial asset	-	-	-	48,825	-	48,825
<b>Other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>48,825</b>	<b>-</b>	<b>48,825</b>
Dividends	-	-	-	-	(118,850)	(118,850)
<b>Balance as at 30.06.2015</b>	<b>331,774</b>	<b>309,253</b>	<b>519,353</b>	<b>570,141</b>	<b>2,047,938</b>	<b>3,778,459</b>
<b>Balance as at 31.03.2016</b>	<b>331,774</b>	<b>309,253</b>	<b>519,353</b>	<b>256,848</b>	<b>2,297,572</b>	<b>3,714,799</b>
Profit for the period	-	-	-	-	84,313	84,313
Net gain on available for sale financial asset	-	-	-	81,375	-	81,375
<b>Other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>81,375</b>	<b>-</b>	<b>81,375</b>
Dividends	-	-	-	-	(118,850)	(118,850)
<b>Balance as at 30.06.2016</b>	<b>331,774</b>	<b>309,253</b>	<b>519,353</b>	<b>338,223</b>	<b>2,263,035</b>	<b>3,761,637</b>

## Haycarb PLC

### Cash Flow Statements

Group Audited 31.03.2016 Rs.' 000	Company Audited 31.03.2016 Rs.' 000		Group		Company	
			2016 Rs.' 000	2015 Rs.' 000	2016 Rs.' 000	2015 Rs.' 000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
1,119,078	445,715	Profit before tax	245,061	219,660	96,313	41,808
Adjustments for :						
314,678	84,987	Depreciation and impairment of property, plant & equipment	80,672	79,468	20,276	19,961
20,020	16,397	Amortization of intangible assets	9,495	-	4,106	4,107
-	-	Amortization of non-current financial assets	-	4,784	-	-
(12,073)	(15,950)	(Gain)/loss on disposal of property, plant & equipment	(1,328)	-	(1,328)	(4,133)
50,122	12,435	Gain/(loss) on translation on foreign currencies	3,808	(10,486)	7,820	(4,053)
55,152	-	Exchange difference on translation of foreign entities	(6,843)	27,743	-	-
(203,311)	(129,705)	Finance income	(45,139)	(38,489)	(47,709)	(40,162)
339,631	178,038	Finance cost	89,837	65,147	43,933	35,453
-	(286,323)	Dividend income - subsidiaries	-	-	-	-
(39,020)	-	Share of profit from equity accounted investee	(5,633)	(2,272)	-	-
14,116	12,220	Provision/(reversal) for slow moving inventory	(250)	-	1,550	-
43,480	-	Provision / (reversal) for unrealized profit on inventories	3,590	13,435	-	-
21,816	-	Provision / (reversal) of bad and doubtful debts	(619)	-	-	-
33,277	27,185	Provision for retiring gratuity	11,082	6,000	9,000	6,000
1,756,966	344,999	<b>Operating cash flows before working capital changes</b>	<b>383,733</b>	<b>364,990</b>	<b>133,961</b>	<b>58,981</b>
Working Capital Adjustments:						
(1,045,803)	(204,652)	(Increase)/decrease in trade and other receivables and Prepayments	(2,399)	(205,444)	(165,452)	(25,009)
11,198	(156,110)	(Increase)/decrease in amounts receivable from related parties	8,089	13,611	14,962	(157,009)
(560,559)	(55,440)	(Increase)/decrease in inventories	350,311	148,256	118,777	179,735
597,705	7,825	Increase/(decrease) in trade and other payables	(317,963)	52,770	(31,677)	(93,890)
(47,323)	32,999	Increase/(decrease) in amount due to related parties	241,008	66,897	18,011	74,285
712,184	(30,378)		662,779	441,080	88,582	37,093
(154,246)	(55,525)	Interest paid	(46,931)	(35,925)	(16,606)	(14,213)
(248,712)	(52,011)	Income tax paid	(62,839)	(57,034)	(12,000)	(3,850)
(22,632)	(21,770)	Retiring gratuity paid	(6,998)	(8,599)	(6,998)	(8,206)
286,594	(159,684)	<b>Net cash flows from operating activities</b>	<b>546,011</b>	<b>339,522</b>	<b>52,978</b>	<b>10,824</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
20,918	18,172	Proceeds from sale of property, plant & equipment	1,328	-	1,328	4,224
(594,879)	(195,326)	Purchase of property, plant & equipment	(240,217)	(122,718)	(117,351)	(20,310)
(32,735)	-	Purchase /Construction of asset available for sale	-	-	-	-
-	(145,130)	Investment in subsidiary Shares	-	-	-	-
(22,715)	-	Acquisition of intangible assets	(329)	-	-	-
3,435	18,697	Interest received	1,194	376	10,982	228
186	186	Dividend received from equity accounted investee	-	-	-	-
16,276	302,412	Other dividends received	8,137	16,278	8,137	16,278
(609,514)	(989)	<b>Net cash flows used in investing activities</b>	<b>(229,887)</b>	<b>(106,064)</b>	<b>(96,904)</b>	<b>420</b>
(322,920)	(160,673)	<b>Net cash inflow/(outflow) before financing activities</b>	<b>316,124</b>	<b>233,458</b>	<b>(43,926)</b>	<b>11,244</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>						
251,031	72,345	Proceeds from borrowings	218,835	-	218,835	(45,756)
(326,697)	(211,656)	Repayment of borrowings	(59,765)	(69,922)	(59,748)	-
(178,274)	(178,274)	Dividends paid to equity holders of the parent company	(21,077)	(59,425)	(21,077)	(59,425)
(111,999)	-	Dividends paid to non-controlling interest	-	-	-	-
(365,939)	(317,585)	<b>Net cash flows from / (used in) financing activities</b>	<b>137,993</b>	<b>(129,347)</b>	<b>138,010</b>	<b>(105,181)</b>
(688,859)	(478,258)	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>454,117</b>	<b>104,111</b>	<b>94,084</b>	<b>(93,937)</b>
(1,211,820)	(1,085,076)	<b>Cash and cash equivalents at the beginning of period</b>	<b>(1,900,679)</b>	<b>(1,211,820)</b>	<b>(1,563,334)</b>	<b>(1,085,076)</b>
(1,900,679)	(1,563,334)	<b>Cash and cash equivalents at the end of period (Note A)</b>	<b>(1,446,562)</b>	<b>(1,107,709)</b>	<b>(1,469,250)</b>	<b>(1,179,013)</b>
<b>Analysis of cash and cash equivalents as at 30th June</b>						
472,926	97,570	A) Bank and cash balances	536,264	650,324	94,673	278,241
42,982	2,406	Short term deposits	54,396	53,420	2,405	13,697
515,908	99,976		590,660	703,744	97,078	291,938
(2,416,587)	(1,663,310)	Bank overdrafts & short term loans	(2,037,222)	(1,811,453)	(1,566,328)	(1,470,951)
(1,900,679)	(1,563,334)	Cash and cash equivalents	(1,446,562)	(1,107,709)	(1,469,250)	(1,179,013)

## Haycarb PLC SEGMENT ANALYSIS

### INDUSTRY SEGMENTS

#### Turnover-Net

	External Rs.'000	Intra-group Rs.'000	Group	
			30.06.2016 Rs.'000	30.06.2015 Rs.'000
Activated carbon	2,863,704	965,728	3,829,432	3,765,531
Environmental engineering	84,385	-	84,385	87,057
	<u>2,948,089</u>	<u>965,728</u>	<u>3,913,817</u>	<u>3,852,588</u>
Intra-group sales			(965,728)	(941,460)
			<u>2,948,089</u>	<u>2,911,128</u>

#### Industry segment results

##### Profit before tax

	Group	
	30.06.2016 Rs.'000	30.06.2015 Rs.'000
Activated carbon	243,044	230,951
Environmental engineering	(1,527)	1,044
Purification associate	4,783	4,183
Leisure - associate	850	(1,910)
	<u>247,150</u>	<u>234,268</u>
Consolidation adjustments	1,501	(1,173)
Unrealised profit on intra-group sales	(3,590)	(13,435)
	<u>245,061</u>	<u>219,660</u>

### INVESTOR INFORMATION

	Three months ended	
	30.06.2016	30.06.2015
<b>Market value of shares</b>		
Closing price	165.00 (30/06/2016)	192.20 (30/06/2015)
Highest price recorded for the period (Rs.)	180.00 (19/05/2016)	195.00 (18/06/2015)
Lowest price recorded for the period (Rs.)	161.50 (04/04/2016)	177.00 (08/04/2015)
Market capitalisation (Rs.)	4,902,541,875	5,710,718,475
P/E ratio	8.15	10.55
<b>Dividend payments</b>		
Final dividend 2015/16 Rs.4.00 per share (2014/15 Rs. 4.00 per share)	118,849,500	118,849,500
Total for the year	<u>178,274,250</u>	<u>118,849,500</u>
<b>Share trading information</b>		
No of transactions	115	175
No of shares traded	43,122	126,313
Value of shares traded (Rs.)	6,650,537	23,925,402



**Haycarb PLC**  
**Notes**

As at 30th June	<b>2016</b> <b>Rs.'000</b>	2015 Rs.'000
<b>1. Issued and fully paid ordinary shares</b>		
At the beginning of the year-29,712,375 (01.04.15 - 29,712,375)	<b>331,774</b>	331,774
As at 31st March	<b>331,774</b>	331,774

**2. Disclosures**

2.1 These interim financial statements which have not been audited, were prepared in accordance with the accounting policies set out in the Annual Report for the year ended 31 March 2016 and comply with the Sri Lanka Accounting Standards (SLFRS/LKAS). They also provide the information required by the Colombo Stock Exchange and LKAS 34 - Interim Financial Reporting.

2.2 There are no material post balance sheet events that require adjustments to or disclosure in the financial statements,

2.3 There has not been a significant change in the nature of the contingent liabilities which are disclosed in the Annual Report for the year ended 31st March 2016.

2.4 Where necessary, comparative figures have been re-classified to conform with the current period's presentation

## HAYCARB PLC

### FIRST TWENTY SHAREHOLDERS AS AT 30TH JUNE, 2016

	Name of the Shareholder	No.of Shares as at 30/06/2016	%
1	Hayleys PLC No.3 Share Investment Account	20,125,103	67.73
2	Employees Provident Fund	1,417,565	4.77
3	Employees Trust Fund Board	780,829	2.63
4	National Savings Bank	447,211	1.51
5	Mr. T. Ueda	417,206	1.40
6	Promar Overseas SA	397,682	1.34
7	Bank of Ceylon No.1 Account	251,067	0.84
8	Mrs. J. K. P. Singh	214,700	0.72
9	Dr. D. Jayanthan	175,000	0.59
10	Dr. H. S. M. Singh & Mrs. J. K. P. Singh	149,000	0.50
11	E.W. Balasuriya & Co. (Pvt) Ltd	142,089	0.48
12	Mr. S. Krishnananthan	128,717	0.43
13	Mr. H. S. Gill	123,000	0.41
14	Hallsville Trading Group Inc.	120,000	0.40
15	Mr. Z .G. Carimjee	115,220	0.39
16	Commercial Bank of Ceylon PLC A/C No.04	107,100	0.36
17	Mr. J. S. A. B. Singh & Mrs. G. K. A. H. Singh	100,000	0.34
18	Mr. M.A.H. Esufally	72,747	0.24
19	Mr. A. Arulthakshanan	71,078	0.24
20	Phoenix Ventures Private Limited	70,000	0.24
	TOTAL	25,425,314	85.57

### DIRECTORS SHAREHOLDING AS AT 30.06.2016

Name of the Director	No. of Shares as at 30.06.2016
Mr.A.M.Pandithage	2,379
Mr.S.C.Ganegoda	1,815
Mr.D.E.Ranaraja	10,000
Mr. H. S. R. Kariyawan *	15,500
Mr. M.S.P. Udaya Kumara	462
Mr. B. Balaratnarajah	1,004
Total	31,160

\* Shares held jointly with Mrs. K. H. S. Kariyawan

PERCENTAGE OF PUBLIC HOLDING AS AT 30.06.2016	32.16
Total No. of Shareholders representing the public holding	2014

\* Mr.K.D.D.Perera holds directly and indirectly 50.44% of the total issued shares of Hayleys PLC which has 20,125,103 shares in Haycarb PLC.